

Letter from Gardiner Greene Hubbard to Alexander Graham Bell, June 12, 1886, with transcript

Letter from Mr. Gardiner Greene Hubbard to Dr. Alexander Graham Bell. 1328 Connecticut Avenue, Washington, D. C. June 12, 1886. Dear Alec:

You have said that you might like to help Mr. Ballachey. I wrote him yesterday asking some questions, and what would be sufficient for his support in Washington Territory, relying for his profits, upon his success. I write now as you and Mabel are about leaving the city to ascertain if you wish to do anything in his behalf.

William Ker is the General Manager of the Company, having especial charge of the Irrigating Ditches, my nephew is treasurer, having special charge of the farming, Mr. George Ker and my nephew William H. Hubbard have charge of the cattle. Mr. Ballachey if he went out would have charge of a flock of sheep. George Ker and Mr. Ballachey would be respectively interested in the cattle and the sheep, but not in the general development of the property. If Mr. Ballachey goes out, it would take between \$3,000, and \$4,000 to build his house and fence his land and about \$5,000 to stock it, making the total cost not far from \$10,000. If you will advance this amount, I will give you preferred stock your new company in payment for it, the same that is issued to myself and others for cash advances. This stock is entitled to seven per cent dividends, payable in common stock for three years, after that in cash. Under this arrangement if you advance \$10,000 you would be entitled to \$700 worth of common stock each year. This stock I will buy of you for \$500 if you desire to sell, thus securing to you interest at 2 5 per cent on your advance, that you may not lose in income. If we make the arrangement with Mr. Ballachey, he will have entire charge of the sheep, his salary which should be sufficient to pay his living expenses, his house rent and the use of 20 acres of land, free from all rent and a proportionate part of the annual sale of the clip of wool, after deducting the expenses. This secures him a

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living and a profit, if any is made. If the arrangement is made it will be sometime before it can be carried out, and the money will be wanted in say four and six months, I am

Yours very truly, Gardiner G. Hubbard.